



# D.C. ECONOMIC INDICATORS

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# **HIGHLIGHTS**

#### Jobs in D.C.

Nov. 2000: Up 5,800 (0.9%) from 1 yr. ago

#### **Resident Employment**

Nov. 2000: Up 2,400 (0.9%) from 1 yr. ago

#### **Labor Force**

Nov. 2000: Up 1,800 (0.6%) from 1 yr. ago

### **Unemployment Rate** (seasonally adjusted)

Nov. 2000: 5.7%, Down from 5.9% 1 yr. ago Down from 6.0% last month

#### **Tax Revenue**

FY 2001 (Nov.): Up 4.7% from FY 2000

#### **Personal Income**

2<sup>nd</sup> Q 2000: 4.2% growth over last year

#### **Housing Sales (single family homes)**

4<sup>th</sup> Q 2000: 9.9% increase over past year *Prices up 8.9% from last year* 

## **Commercial Office Space**

3<sup>rd</sup> Q 2000: Up 2.6 million sq. ft. over 1yr. ago 3.3% vacancy rate lowest in decade

Note: All data subject to revision.

† Indicates data have been revised by stated source since previous edition of D.C. Economic Indicators.

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SELECTED INDICATORS - U.S. AND D.C.	diffee of Research and Amarysis			
Nominal   Real   Schange for year ending   3 <sup>rd Q 2000†   2<sup>nd Q 2000</sup>   Nominal   Real   5.2   6.1    </sup>	SELECTE	D INDICATO	RS – U.S. AND	D.C.
Nominal Real   7.5   8.2	Indicator	Source		
Nominal Real   7.5   8.2	U.S. GDP	BEA	% change for year ending	
Nominal Real   7.5   8.2   6.1			3 <sup>rd</sup> Q 2000 <sup>†</sup>	2 <sup>nd</sup> Q 2000
Personal Income (nominal)   BEA (nominal)   2 nd Q 2000   1 st Q 2000   1 st Q 2000   2 nd Q 2000			-	8.2
Total				
Total	Personal Income	BEA	% change fo	r year ending
U.S.			2 <sup>nd</sup> Q 2000	1 <sup>st</sup> Q 2000
D.C.				
Earnings portion only   U.S.				
U.S.   Earned in D.C.   Earned by D.C. residents   3.9   5.6			4.2	5.3
Earned in D.C.   Earned by D.C. residents   3.9   5.6		ııy	6.0	6.7
BLS				
BLS		eidente		
Nov. 2000   Sept. 2000				
U.S.         3.4         3.5           D.C. metro area         3.3         3.1           Unemployment (seasonally adj.)         DOES/BLS         % for month           U.S.         4.0         3.9           D.C.         5.7         6.0           Interest Rates         Federal Reserve         Average % per month           Reserve         Nov. 2000         Oct. 2000           1-yr. Treasury         6.1         6.0           Home mortgage (conventional)         7.8         7.8           D.C. Housing Sales         MRIS         4 Qs ending previous yr.         % change free previous yr.           Completed contracts Single family Condo/Co-ops         2,720         -4.4           Average price (\$000)* Single family Condo/Co-ops         \$289.7         8.9           Condo/Co-ops         \$163.9         12.4           Commercial         Advantis         3'd Q 2000         Change fr.	CFI	BLS	Nov 2000	Sent 2000
D.C. metro area         3.3         3.1           Unemployment (seasonally adj.)         DOES/BLS         % for month           U.S.         4.0         3.9           D.C.         5.7         6.0           Interest Rates         Federal Reserve         Average % per month           Reserve         Nov. 2000         Oct. 2000           1-yr. Treasury         6.1         6.0           Home mortgage (conventional)         7.8         7.8           D.C. Housing Sales         MRIS         4 Qs ending previous yr.           Completed contracts Single family         5,592         9.9           Condo/Co-ops         2,720         -4.4           Average price (\$000)*         \$289.7         8.9           Condo/Co-ops         \$163.9         12.4           Commercial         Advantis         3'd Q 2000         Change fr.	IIS			•
Unemployment (seasonally adj.)         DOES/ BLS         % for month           U.S. D.C.         4.0         3.9           D.C.         5.7         6.0           Interest Rates         Federal Reserve         Average % per month           Home mortgage (conventional)         6.1         6.0           D.C. Housing Sales         MRIS         4 Qs ending 4th Q 2000         % change fr previous yr.           Completed contracts Single family Condo/Co-ops         5,592         9.9           Average price (\$000)* Single family Condo/Co-ops         \$289.7         8.9           Commercial         Advantis         3'd Q 2000         Change fr				
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U.S.         4.0         3.9           D.C.         5.7         6.0           Interest Rates         Federal Reserve         Average % per month           Reserve         Nov. 2000         Oct. 2000           1-yr. Treasury         6.1         6.0           Home mortgage (conventional)         7.8         7.8           D.C. Housing Sales         MRIS         4 Qs ending Previous yr.         4 Completed contracts           Single family         5,592         9.9         9.9           Condo/Co-ops         2,720         -4.4           Average price (\$000)*         \$289.7         8.9           Condo/Co-ops         \$163.9         12.4           Commercial         Advantis         3'rd Q 2000         Change fr.				
Interest Rates				
Reserve   Nov. 2000   Oct. 2000	D.C.		5.7	6.0
1-yr. Treasury   6.1   6.0    -yr. Treasury   7.8   7.8    -yr. Treasury   7.8    -yr. Treasury   7.8   7.8    -yr. Trea	Interest Rates	Federal	Average % per month	
Home mortgage (conventional)   7.8   7.8     7.8		Reserve	Nov. 2000	Oct. 2000
(conventional)           D.C. Housing Sales         MRIS         4 Qs ending 4th Q 2000         % change fr previous yr.           Completed contracts Single family Condo/Co-ops         5,592         9.9           Condo/Co-ops         2,720         -4.4           Average price (\$000)* Single family Condo/Co-ops         \$289.7         8.9           Condo/Co-ops         \$163.9         12.4           Commercial         Advantis         3 <sup>rd</sup> Q 2000         Change fr.			•	6.0
D.C. Housing Sales         MRIS         4 Qs ending 4 <sup>th</sup> Q 2000         % change fr previous yr.           Completed contracts         Single family         5,592         9.9           Condo/Co-ops         2,720         -4.4           Average price (\$000)*         \$289.7         8.9           Condo/Co-ops         \$163.9         12.4           Commercial         Advantis         3 <sup>rd</sup> Q 2000         Change fr.			7.8	7.8
Sales         4 <sup>th</sup> Q 2000         previous yr.           Completed contracts         5,592         9.9           Single family         5,592         9.9           Condo/Co-ops         2,720         -4.4           Average price (\$000)*         \$289.7         8.9           Condo/Co-ops         \$163.9         12.4           Commercial         Advantis         3 <sup>rd</sup> Q 2000         Change fr.				
Completed contracts         5,592         9.9           Single family         5,592         9.9           Condo/Co-ops         2,720         -4.4           Average price (\$000)*         \$289.7         8.9           Condo/Co-ops         \$163.9         12.4           Commercial         Advantis         3 <sup>rd</sup> Q 2000         Change fr.		MRIS	4 Qs ending	
Single family         5,592         9.9           Condo/Co-ops         2,720         -4.4           Average price (\$000)*         \$289.7         8.9           Condo/Co-ops         \$163.9         12.4           Commercial         Advantis         3'a Q 2000         Change fr.			4" Q 2000	previous yr.
Condo/Co-ops         2,720         -4.4           Average price (\$000)*         \$289.7         8.9           Single family         \$289.7         8.9           Condo/Co-ops         \$163.9         12.4           Commercial         Advantis         3 <sup>rd</sup> Q 2000         Change fr.		ts	F F00	0.0
Average price (\$000)*  Single family \$289.7 8.9  Condo/Co-ops \$163.9 12.4  Commercial Advantis 3''a 2 2000 Change fr.			,	
Single family         \$289.7         8.9           Condo/Co-ops         \$163.9         12.4           Commercial         Advantis         3' <sup>d</sup> Q 2000         Change fr.			2,720	-4.4
Condo/Co-ops \$163.9 12.4  Commercial Advantis 3 <sup>rd</sup> Q 2000 Change fr.	Single family	U)	\$280.7	8 0
<b>Commercial</b> Advantis 3 <sup>rd</sup> Q 2000 Change fr.			T	
Office Space 3 <sup>rd</sup> O 1999		Advantis		
	Office Space	Advantis	5 42000	3 <sup>rd</sup> Q 1999
Inventory (million sq. ft.) 100.8 2.6		q. ft.)	100.8	2.6
Vacancy rate (%)** 3.3 -2.7	Vacancy rate (%)**		3.3	-2.7
* 4 <sup>th</sup> quarter averages ** excludes sublet space	* 4 <sup>th</sup> quarter average	es	** excludes sublet space	

LABOR FORCE AND EMPLOYMENT FOR D.C. AND THE WASHINGTON METROPOLITAN AREA: NOV. 2000 ('000)				
	D.C.		Metro area	
		1 yr. ch.		1 yr. ch.
Employed residents	268.9	2.4	2,672.7	79.3
Labor force	284.5	1.8	2,731.9	75.3
Unemployed	15.7	-0.5	59.2	-4.0
Total wage and sal.	627.4	5.8	2,757.8	81.0
Fed.	181.4	-2.2	329.3	-1.9
Local gov.	39.5	0.5	271.5	7.0
Services	284.6	3.8	1,115.3	45.7
Trade	49.6	1.1	502.8	10.8
Other private	72.3	2.6	538.9	19.4
Source: D.C. Department of Employment Services, U.S.				

Source: D.C. Department of Employment Services, U.S. Bureau of Labor Statistics; preliminary

WAGE AND SALARY EMPLOYMENT IN D.C. PRIVATE SECTOR: NOV. 2000			
Sector	Level	Change from 1 yr.	
	('000)	ago	
		No. ('000)	%
Manufacturing	12.3	0.2	1.7
Construction	9.8	0.6	6.5
Transportation	6.4	0.2	3.2
Comm. & util.	11.5	0.6	5.5
Wholesale trade	5.7	0.0	0
Restaurants	25.1	1.2	5.0
Other retail	18.8	-0.1	-0.5
Finance,	32.2	1.0	3.2
insurance, and			
real estate			
Hotels	13.8	0.5	3.8
Personal	3.3	0.1	3.1
services			
Business	50.5	-1.0	-2.0
services			
Health	38.6	0.4	1.0
Legal services	32.6	1.0	3.2
Education	36.0	0.8	3.4
Social services	18.5	0.6	3.4
Member	35.6	0.2	0.6
organizations			
Manage. &	44.8	1.4	3.2
engineer.			
Other services	10.9	-0.2	-1.8
TOTAL	406.5	7.5	1.9
Source: D.C. Department of Employment Services;			
preliminary			

YEAR-TO-DATE D.C. GENERAL REVENUE
COLLECTIONS THROUGH NOVEMBER:
FY 2001 AND FY 2000*

	% year-to-date change	
	FY 2001	FY 2000
	(Nov. 1999 to	(Nov. 1998 to
	Nov. 2000)	Nov. 1999)
Property taxes	**	**
General sales	13.1	5.0
Individual income	8.6	13.2
Business income	-126.4	235.0
Utilities	9.2	0.0
Deed transfer	41.2	491.7
All other taxes	18.5	-50.0
Total tax collections	4.7	14.1
Addendum:	5.3	14.9
Individual withholding		
for D.C. residents		

<sup>\*</sup> Includes sales taxes allocated to the Convention Ctr.

\*\* Not meaningful; first tax payments due March 31<sup>st</sup>.

Source: D.C. Office of Tax and Revenue

ESTIMATED D.C. POPULATION ('000)				
Age			change	
group	1999	1998	from 1998	
Total	519.0	521.4	-2.4	
<16	86.0	89.4	-3.4	
16-24	54.9	53.2	1.7	
25-44	183.7	188.7	-5.0	
45-64	122.2	117.2	5.0	
65+	72.1	72.9	-0.8	

#### Notes:

- (1)Detail may not add due to rounding. Estimates as of July 1 of each year.
- (2) In December 2000, the Bureau of the Census released its count for the April 1, 2000 population of the District of Columbia. This count, 572,059, is about 10% higher than Census had been estimating. Details from the 2000 Census will not be available for several months.

Source: U.S. Bureau of the Census